



PRESS RELEASE

FOR IMMEDIATE RELEASE

TRADING AND SETTLEMENT OF GOVERNMENT BONDS

Nairobi August 20, 2014



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The Nairobi Securities Exchange in an effort to broaden and deepen the Bond Market has advanced the trading and settlement of Government of Kenya Treasury Bonds. As such, the Exchange through a secure interface is relaying the traded position executed via the Automated Trading System (ATS) to the settlement agent i.e. the Central Bank of Kenya (CBK) in three (3) intervals within the daily trading session.

The three (3) intervals are relayed at 11.00 a.m., 1.00 p.m. and market closure at 3.00 p.m. This development has enabled our market achieve a settlement cycle which ranges from T+3 to T+0.

T+0, commonly referred to as **day trading** means that an investor can purchase a Government of Kenya Treasury Bond in the morning and trade the same bond within the same trading day. This innovation is in line with our strategy to enhance the liquidity of the Fixed Income Securities Market Segment and guarantee faster settlement in the trading of bonds. The Exchange will continue to put in measures geared toward ensuring that the market remains competitive, fair and transparent.

The Fixed Income Securities Market Segment remains a reliable platform for the Government to raise funds through Treasury Bills, Treasury Bonds and Infrastructure Bonds. This year alone the Government has raised Kshs 64.07 Billion through Treasury Bonds.

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CHIEF EXECUTIVE



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ABOUT THE NAIROBI SECURITIES EXCHANGE (NSE)

The Nairobi Securities Exchange (NSE) is the principal securities exchange of Kenya. Besides equity securities, the NSE offers a platform for the issuance and trading of debt securities. The NSE is a member of the African Securities Exchanges Association (ASEA) and the East African Securities Exchanges Association (EASEA). It is an affiliate member of the World Federation of Exchanges (WFE) and an associate member of the Association of Futures Markets (AFM).